NEW COMPANY TO CUT RATES IN TWO FOR UNLIMITED SERVICE.

Prices Announced Are \$120 a Year for Bust ness Offices and \$60 for Residences-Equipping Exchanges and Laying Cables. Col. William H. Eckert, President of the

Enickerbocker Telephone Company, which is the local organization of the Telephone, Telegraph and Cable Company of America, ancounced yesterday the rates that his corporation will charge for unlimited service. They amount to but one-half of the rates charged by the Bell Telephone Company for the same

"We will charge," said President Eckert, "for unlimited service in the boroughs of Manhattan, The Bronx and Brooklyn \$120 flat for business offices and 860 a year for residences. In the boroughs of Queens and Richmond we will 36 for unlimited service in certain districts

charge business houses \$48 and residences with toll charges for points outside those distriets, and the option of taking an unlimited service on the same basis as that offered in Manhattan, The Bronx and Brooklyn, With the lower rate a man living at Flushing, for example, could telephone at will in Flushing, but there would be toll charges to points outside of that place. The basis of tolls in Queens and Richmond will be about six or eight cents a message at the outside, as compared with the Bell company's charge of 15 cents. 'We are now actively at work laying our cables in the conduits. In Mannattan we are

using the ducts of the Empire City Subway, In Brooklyn we will have our own ducts. Within ten days I expect we will have about four miles of cables laid and perhaps we will

within ten days I expect we will have about four miles of cables laid and perhaps we will be able in four days to send, experimentally, the first independent message in this city. We are equipping as a main central exchange the building at 416 Broome street, and are also equipping another exchange on East Twenty-third street, between Fourth and Lexination avenues. There will ultimately be, perhaps, twenty exchanges in Manhattan and Brooklyn. We have not yet begun canvassing for subscribers, but will do so at once. We won't charge for our telephonea until we have well-equipped exchanges in operation and a large number of subscribers, probably we won't charge until we have at least 5,000 instruments in operation."

Col. Eckert states that patents for improvements, which the Bell Company says it controls, are public property, as the patents have expired. Some of the expired patents, he said, were the Van Ryssel Berlowe patents, which allow a wire to be used simultaneously for both a telephonic and a telegraphic long distance message. Part of the long distance service of the Telephone, Telegraph and Cable Company of America has already been built. It is to run from Boston, through New England and Philadelphia to Chicago and St. Louis. A report that the plans for the formation of a big Independent telephone, Telegraph and Cable Company of America, had struck a snag and were off, owing to serious disagreements between the prospective sollers of twentynine independent companies and the prospective buyers representing the Cable Company, was denied by Col. Eckert.

That is one of the reports put out by the Bell Telephone Company to try to knock us out," he said.

According to Wall Street report twenty-nine out, and a supplementation of the reports put out by the Bell Telephone Company to try to knock us out," he said.

out," he said.

According to Wall Street report twenty-nine independent companies that have been dickering with the Telephone, Telegraph and Cable Company of America are likely to be absorbed by the newly incorporated American Independent Telephone Company. This company was incorporated at Dover. Del., last week with a paid up capital of \$100,000 and with power of acquiring property to the extent of \$10,000,000. The American Company is understood not to be affiliated with the Telephone, Telegraph and Cable Company of America.

\$8,000,000 DISTILLERY MORTGAGE The Kentucky Company Bonds the Thirty-

eight Plants Under Its Control. LEXINGTON, Ky., Jan. 5.-The Kentucky Distilling Company, this afternoon mortgaged its thirty-eight distilleries in Kentucky to the Central Trust Company, New York, for \$5,000,000. The bonds are gold bearing at 5 per cent, and will run twenty years. The war tax was \$2,500. It was the largest mortgage ever given here. It is understood that the mortgage is not for a new loan, but it is to cover money borrowed to purchase the distillery plants.

Local Business Troubles. The John V. Schaefer Company, manufactur ore of cabinet work at 157 and 159 East Fightyeighth street, made an assignment yesterday to Jacob Mets. The business was established nearly forty years ago by John V. Schaefer, Sr., in June, 1808, with a capital of \$30,000 under New York State laws

The liabilities are about \$30,000, and nominal assets, about \$30,000.

Judgment for \$37,112 was entered yesterday against the D. E. Rose Company, manufacturers of cheroots, at 280 Elizabeth street, and also against Daniel E. Rose, President of the company, in favor of A. Cohn & Co., on b. deward note.

mand note.
Three deficiency judgments, aggregating 220,127, were docketed yesterday against Lydia M. Cowles, as administratrix of the estate of William H. Morton, in favor of John Hudson, as trustee under the will of Stephen Philbin, growing out of the foreclosure sale of 120, Wast Sixty-first street.

Southwestern Bate Conference.

conference of general passenger agents of Southwestern railroads was held at the Waldorf-Astoria Hotel yesterday, for the purpose of fixing the time and the manner of stopping the payment of commissions on stopping the payment of commissions on passenger business in Southwestern territory. The railroads represented were the Pennsylvania, the "Big Four," the Baltimore & Ohio Southwestern, the Chesapeake and Ohio, and the Wabash, In pursuance of the example set by the lines in Trunk Line and Central Traffic territory, it is proposed to discontinue the payment of commissions on passenger traffic by way of Atlanta, New Orleans and other points in the Bouth and the Southwest. This was regarded as an important step toward the establishment of stable rates in Southern territory.

The Pennsylvania Doesn't Want D., L. & W. PHILADELPHIA, Jan. 5 .- Denial most emphatic was made at the general offices of the Pennsylvania Railroad to-day of the statement that the new bond issue of \$13,000,000 was that the new bond issue of \$13,000,000 was made in order to provide funds for the purchase of stock of the Delaware. Lackawanna and Western Railroad held by former President Sloan. An official said, "there is no design on the part of the Pennsylvania to get the D. L. & W. stock. The money is to be used in building a new station at Pittsburg, doing away with many grade crossings and making other improvements."

Philadelphia's Sub-Treasury Business.

PHILADELPHIA. Jan. 5 .- Business at the Philadelphia Sub-Treasury was very large last year. The report of Assistant United States Treasurer John F. Finney shows that the receipts for the twelve months were \$157,128.-S25.15 and the payments \$150.672.042.28 The Post Office receipts were \$5,406.633.77 and the payments \$5,286,908.73. The dis-bursements for pensions were \$7,087,443.96 and it took \$38,753.077.97 to maintain the different departments of the Federal Government in this city, including the arsenals, naval homes, &c.

Suspended by the Consolidated Exchange. George Bancroft, a member of the Consolidated Stock and Petroleum Exchange since

March 13, 1885, was suspended from the Exclared guilty of making a statement, which proved incorrect, concerning an applicant for membership for whom he was reference. This applicant was found to have no financial responsibility, whereas Mr. Bancroft is reported to have stated that he was worth \$5,000. change yesterday for one year. He was de \$3,500,000 Gold for Europe To-day.

The steamship Germanic sailing to-day will carry to Europe the following amounts of gold:

Heidelbach, Ickelheimer & Co., \$1,000,000 Lazard Fréres. \$1.000,000; Goldman, Sachs Co., \$1,000,000; Baring, Magoun & Co., \$500,000; total, \$3.500,000. The lot for Baring, Magoun & Co. was withdrawn from the bub-Treasury; the rest of the gold was taken from the vaults of the Clearing House.

JOITINGS ABOUT TOWN.

Judgments of absolute diverce were granted in those cases yesterday. By Justice Giegerich, to Katherine B. Jones from Enrich B. Jones, to Grace W. Gould from Aibert L. Gould; to Francesca Triolo from Giacomo Triolo and to Rosa Braunstein from Samuel Braunstein.

Leigh Tannenwald of 66 East 10 th street admitted to Marisir te Olmsted in the Centre street police court yesterday that he had obtained jewelry in the name of his employer. Louis Barnett of its Rassau street, and had sold it, pocketing the proceeds. He was held for trial.

ASSESSABLE VALUE OF FRANCHISES. It Will Not Be Certified to the City Tax

Commissioners Until April 30.

ALBANY, Jan. 5 .-- A question has arisen as to the time within which the State Board of Tax Commissioners must certify the assessments mede by it upon special franchises to the Tax Commissioners of the city of New York. Upon inquiry at the office of the State board it is learned that Mr. Flero, the counsel to the board, acting on behalf of the Attorney-General, has prepared an opinion on the subject, which, it is understood, also reflects the view of the Law Department of the city of New

York. The charter of the city of New York provides for the completion of the assessment roll of

The charter of the city of New York provides for the completion of the assessment roll of that city on the second Monday in January of each year, after which time the assessment roll must be open to the public for the burposes of examination, and thereafter the Board of Tax Commissioners of the city sits as a Board of Review. The books remain open for correction until May 1; and beginning with that date, the city board must prepare assessment rolls to be presented to the Municipal Assembly in July.

The question is as to when the assessment rolls completed under the provisions of the Franchise Tax law. This question is passed upon in the case of the Ætna Insurance Company vs. the Mayor (153 N. Y. 331), where it is said that the assessment upon preperty situated in the city of New York is completed in each year on May 1. The confusion arises from the fact that there are practically two dates of completion of the assessment rolls. One, the period already referred to when it is open to the public for inspection; the other the final inspection, after which the roll is made up for delivery to the Municipal Assembly. The Attorney-General concludes, in view of the decision of the Fourt of Appeals referred to and other decisions cited in his opinion, that the time for the completion of the roll contemplated by the Franchise Tax law is May 1, and not the second Monday in January. Therefore the State Tax Commissioner will not certify to the New York City Tax Commissioner the assessable value of franchise Tax law until April 30.

MRS. GAYNOR" ARRESTED FOR THEFT

Knew Her as "Mrs. Goodwin." Mrs. Georgia A. Starr or Gaynor of 208 East 110th street, who had Col. John F. Gaynor of the Hoffman House arrested on Thursday on the charge of abandoning her and her two children, was a prisoner in the West Fiftyfourth atreet police court vesterday charged with larceny by Mrs. Stella Elmer of 300 West

"This woman, who calls herself both 'Gaynor' and 'Goodwin,'" said Mrs. Elmer to the Magistrate, "came to me on Oct. 7 and asked for work. She told a pitiful story about being abandoned by her husband down South somewhere and being left with two children. I employed her as a servant. Three days later two men came to my house to see her and she introduced one of them as her husband, Mr. Goodwin. I called her attention to the fact that she had said that she was Mrs. Gaynor, and she replied: 'Well, Goodwin or Gaynor.' The woman left the house, accompanied by the two men, and almost immediately afterward I missed a ring, a clock and several other articles worth about \$21\$. I did not do anything about it then for I thought that it would be impossible to catch them. But several days ago I read something in the papers about a Col. Gaynor and a woman who claimed to be his wife and I recognized the description of the woman as like that of my servant. The stories she was reported to have told about her troubles tallied with the account that the servant had given me. The Mrs. Gaynor' of the newapaper stories was said to live at 206 East 110th street, so I reported the case to the police and the detective went to that address and there found my servant."

The prisoner said that she was innocent of having stolen the articles, but admitted that she knew that they had been stolen by one of the two men who came to see her. "I didn't dare tell Mrs. Elmer," she added, "so I ran away."

Magistrate Cornell held her ia \$500 for exabandoned by her husband down South some

Magistrate Cornell held her in \$500 for ex-RAILROAD OFFICIAL SHOT.

Clerk Who Had a Grievance Trice to Kill s

B. and O. Superintendent. CUMBERLAND, Md., Jan. 5 .- John H. Resley, aged about sixty years, the Baltimore and Ohio yard clerk here, shot and seriously wounded Supt. Charles W. Galloway in his office in the Queen City Building here this morning. One bullet struck the elbow and the other entered the breast. A third shot went wild. The shooting is the result of a controversy over an inventory of cars in the yard which Galloway alleged was incomplete. Reserve, who has been many years in the employ of the company, was time clerk in the Substitutendent's office, but the place was abolished. He then secured outdoor work. He said Galloway did not treat him right. When the latter took him to task about his work this morning he became years angree and the sheating follows.

he became very angry and the shooting foilowed.

Resley says Galloway attempted to shoot first and had attempted to get his pistol from his desk drawer. Resley, who is an adept with the revolver, got the drop on him. Galloway's friends deny that he attempted to shoot first. Resley walked to the court house and gave himself up. In October, 1873, Resley shot and killed Lloyd Clary, editor and proprietor of the Cumberland Daily Times. He said Clary insulted his father. Major Horace Resley, in an editorial article. He was acquitted on the ground of self-defence after a trial which aimost impoverished his father, who was then a rich man. Resley has been prominent in local Democratic politics and was once a candidate for City Clerk.

Galloway is young and was promoted to the superintendency, having been private secretary to General Superintendent Thomas Fitzgerald.

MISSING WOMAN SOUGHT HERE,

King's Daughter May Have Turned Salvationist-Appeal for a Telephone Girl.

If any one should see a small, light-eyed woman with a King's Daughters' silver cross. incessantly twirling a white button between thumb and forefinger, except when she is rubbing it across her lips, he is requested to notify the police. She is Mrs. Otis Joy Yager of Cross Keys, Rockingham county, Va., and left her homeon Dec. 10 while out of her mind, taking hertrunk and other bagkage. Her husband. Thomas P. Yager, wrote yesterday to Chief Devery that she might have come here, and asking that search be made for her. "She is a devout Presbyterian," he says, "and may purpose joining the Salvation Army." Inquiries came in the same mail about Hattie G. Hall of Utica, Ohio, a telephone girl, short and plump, with a yellow braid, a fuzzy coat and aplain cap. "She was taken from her home." said the message from Utica, "on Christmas night and no trace of her has been found since. Fathers and brothers may know the sorrows of a father and mother, and the infinite joy they may bring to a sorrowing family by finding her." A reward will be paid for information the police. She is Mrs. Otis Joy Yager of may bring to a serrowing family by finding her." A reward will be paid for information

Parting Shot From the Elevator Man. Aaron Sultzberger of 207 East Seventy-secand street called on a friend in the St. Cloud Hotel last night and in riding down in the hotel elevator rebuked Emanuel Somers, a West Indian negro who was running it. When Sultz-berger walked out of the car Somers hurled a brass cuspidor after him which laid Sultzber-ger's scalp open. His head was dressed in the New York Hospital. Somers was locked up.

Four-Year-Old Boy Lost on an Express Train. New Haven, Jan. 5 .- There was handed over

to the care of the New Haven police to-night a four-year-old lad. He could not speak English. He looks like a Hungarian. He was first no-ticed on the 4 o'clock express when it left Bridgeport for this city. He had on a man's derby hat, in which was the name Fred Beuris. Whether he was abandoned or not the police are trying to find out. Mr. O'Meara Controls the Boston Journal.

Boston, Jan. 5.-Stephen O'Meara, the editor and publisher of the Boston Journal, has secured a majority interest in that property. He has bought \$100,000 worth of new stock and \$50,000 worth of old stock. The money hald for new stock goes into the treasury of the company for improvements.

Farmer Killed by Chicken Thieves.

LEXINGTON, Ky., Jan. 5 .- Eugene Cassell, aged 60, a wealthy farmer, was shot and killed at his home near here early this morning after a struggle with chicken thieves, who had come to his farm in a wagon.

A set of stations of the cross in mosaic, the cross made of clive wood obtained from the garden of Gethsemane, is being completel in Venue, Italy, for the Church of St. Mary's Star of the Sea. The wood was the gift of the Franciscan Fathers in

Jerusalum.

A petition was filed in the office of the Surrogate yesterday for the probate of the will of the late Mrs. Josephine B. Barnes, the wife of tren, Alfred C. Barnes. She died in October hast. Gen. Barnes is named as executor. The amount of the estate is not mentioned, but it is left in trust for the son and daughter of the testatrix.

Linancial.

The Colorado Coal and Iron Company,

6% MORTGAGE BONDS. Due February 1, 1900.

The Colorado Fuel & Iron Company, successor, by onsolidation, to The Colorado Coal & Iron Company, proposes to extend above bond at the rate of 6 per cent. per annum until February 1, 1902, the present security and lies to remain in full force, the principal and interest of the extended bonds to be payable in gold.

Arrangements have been made to purchase the bonds not extended by the holders, and to extend the same. Bondholders who wish to avail themselves of the privilege of extending the bonds may notify the Knickerbocker Trust Company at once of their intention so to do, and must present their bonds at the office of the Knickerbocker Trust Comoany, No. 66 Broadway, New York, between January 15th and January 27th, 1900, to have the conract of extension and new coupon sheets attach Bonds not extended by present holders should be presented to the Knickerbocker Trust Company on February 1, 1900, when par and the

JOHN 1. JEROME, Treasurer.

last ocupon will be paid on the same.

TO-DAY IS THE LAST DAY TO BUY STOCK AT \$2.50 PER SHARE.

(Par Value \$10, full paid and non-assessable.) NATIONAL LIQUID AIR CO., Fiscal Office, No. 124 World Building, New York. Subscriptions by mail or in person

TAX EXEMPT GUARANTEED STOCKS.

B per cent. 3.86 per cent N. Y., Lack. & West. R. R., 5 3.70 Cleve. & Pitts. R. R. 7 Pitts., Ft. W. & Chic. R. R. 7 Erie & Pitts. R. R.... III. Cent. Leased Line 4 Northern R. R. of N. J.... 4 Rens. & Saratoga R. R. . . . 8

A.M.Kidord Co 18 WALL ST., N. Y.

Sinking Fund Notice. ORICAGO, MILWAUKER & ST. PAUL 80 Broad Street, New York, January 2d, 1900. 80 Broad Street, New York, January 2d. 1900.
Notice is hereby given that the following described bonds of this company for \$1.000, each, known as Income Sinking Fund Convertible 5 per cent, bonds, have been selected by lot in accordance with the terms of the bonds, to be paid for at 105 per centum principal, with accrued interest, on presentation at this office. The numbers are as follows:

888 886 889 890 892 893 894 898 826 827 1108 1217 1280 1218 1241

Interest on these bonds will cease on the second day of February, 1900.
FRANK S. BOND, Vice-President.

MOFFAT & WHITE BANKERS. Members N. Y. Stock Exchange,

NO. 1 NASSAU STREET. NEW YORK. Investment Securities. N. Y. & N. J. TELEPHONE STOCK AND RIGHTS Bought and Sold.

NOTICE TO BONDHOLDERS.

Kotice is hereby given that, in accordance with the terms of the mortgage securing the same, the following First Mortgage Bonds of The United Oil Company, of Colorado, are called for payment on March 1, 1900, viz. Nos. 71, 74, 77, 78, 98, 108, 108, 111, 124, 128, 130, 140, 144, 154, 176 and 207. The principal and interest on the above named bonds will be paid on presentation to the Central Trust Company, New York, on March 1, 1900, after which date the interest will cease.

S. F. RATHYON, Treasurer.

Bankers and Brokers.

Redmond,
Kerr&Co.

BANKERS,

Henders

High-Grade Investment Securities.

Liste of current offerings sent on application.

PHILADELPHIA CORRESPONDENTS,

GRAHAM, KERR & CO.

Chas. Fairchild & Co., Stocks and Bonds

29 WALL ST. AND 3 BROAD ST. CHARLES FAIRCHILD. ARTHUR LINCOLN.

Member N. Y. Stock Exchange.

Elections and Meetings.

THE annual meeting of the Stockholders of The Astoria Light. Heat and Power Company for the election of Directors to serve during the ensuing year, and for such other business as may come before the Stockholders, will be held at No. 82 come before the Stockholders, with the first at the Liberty street, on Monday, January 8th, 1800. Polls open from 12 M. to 1 P M. Transfer books will close on Saturday, December 23d, 1899, at 12 M. and reopen on Tuesday, January 9th, 1900. FRANCIS R. FORAKER, Secretary.

PRANCIS R. FORARER, Secretary.

To the Stockholders of the PRODUCE EXCHANGE TRUST COMPANY, NEW YORK.

The annual meeting of the Stockholders of the Produce Exchange Trust Company, for the election of Trustees and for the transaction of such other business as may properly come before the meeting, will be held at the office of the Company. No. 26 Broakway, New York, on Wednesday, January 10th, 1900, at 12 M. S. L. CHAMBERLAINE, Secretary. MERCHANTS' NATIONAL BANK

OF THE CITY OF NEW YORK.

December 7, 1899.

The Annual Election for Directors of this bank will be held at the banking room, No. 42 Wall Street, on Tuesday, Januars with, 1909. from 12 M. to 1 o'clock P. M. JOSEPH W. HARRIMAN, Cashier. CONSOLIDATED GAS COMPANY OF NEW YORK. ONSOLIDATED GAS COMPACT OF NEW YORK.

4 Iving Place, January 2, 1800.—The annual meeting of the stockholders of this company for the election of trustees to serve during the ensuing year will be held at this office on Monday, January 22, 1800. Poils open from 12 M. to 1 P. M. Transfer books will close Saturday, January 6. at 12 M. and reopen Tuesday, January 23, 1900. O. F. ZOLLIKO! FER, Secretary.

OFFICE OF

MANHATTAN CAR TRUST COMPANY.
A meeting of the stockholders of the MANHATTAN CAR TRUST COMPANY will be held at the
office of the company. No. 71 Broadway, in the city
of New York, on Wednesday January 31st, 1900, at
12 a clock noon, for the purpose of voting upon the
preprint of the Board of Directus.
b) order of the Board of Directus.
EDWIN M. POST, Secretary. The Alder Street ING of the stockholders of

The Alden Speare's Sons Company, for the elec-tion of directors and for such other business as may tome before the meeting, will be held at the office of the Company, No. 74 John street, in the City of New York, on the sixteenth day of January, 1900, at New Yors, on the sixteen 12 o'clock noon. GEORGE S, ADAMS, Secretary. THE ANNUAL MEETING of Booth Bros. and Hurricane Isle Granite Co. will be held at the office of the company 207 Broadway, on Tuesday, Jan. 18th. at noon, for the election of officers and such

WEST SIDE BANK.

New York, Dec. 25th, 1899.

The annual election for Directors of this Bank will be held at the banking room, Nos. 485 and 487 Eighth avanue, on Tuesday, the 9th day of January, 1900, between the hours of 10 and 11 A. M.

THEO. M. BERTINE, Cashier.

Sarings Banks.

Dry Dock Savings Institution,

The Trustees have declared a dividend for the six months ending December 31st, 1859, on all deposits entitled thereto under the bylaws, at the rate of Three and One-Half percent, per annum on all sums not exceeding Three Thousand Dollars; payable on and after January 15th, 1809.

Deposits made on or before January 10th will be entitled to interest from January 1st, 1900. ANDREW MILLS, President.

CHARLES MIEHLING, Secretary. WM. F. PATTERSON, Ass't Secretary

THE BANK FOR SAVINGS.
280 Fourth avenue, New York, Jan. 1, 1900.
THE BOARD OF TRUSTEES HAVE DECLARED the usual interest under the provisions of the by-laws for the six months ending December 81st, as At the rate of FOUR (4) PER CENT. per annum on all sums of \$5 and upwards not exceeding \$3,000, payable on and after the third Monday, being the 15th day of this month.

The interest is carried at once to the credit of depositors as principal on the 1st inst., where it stands exactly sea deposit.

It will be entered on the pass books at any time when required on and after the 15th inst.

MERRITT TRIMBLE, President.

ROBERT S. HOLT. Secretary.

SEAMEN'S BANK FOR SAVINGS, to THE TRUSTEES have ordered that interest be paid to depositors entitled thereto under the by-laws, and in accordance with the savings banks laws. for the six months ending December 31, 1899, as follows: as follows:

On accounts not exceeding three thousand dollars at the rate of FOUR PER CENT. per annum.

On accounts larger than three thousand dollars and which exceeded said amount prior to the limitation of deposits by statute, at the rate of TWO AND A HALF FER CENT. per annum.

Payable on and after Monday, January 15, 1900.

WILLIAM C. STURGES, President.

DANIEL BARNES, Cashier.

NEW YORK, December 26, 1809.

CITIZENS' SAVINGS BANK, The and 58 BOWERY, OOR, CANAL ST.

79TH SEMI-ANNUAL DIVIDEND.

The Trustees have ordered that interest at the rate of THREE AND ONE-HALF (3%) FER CENT, per annum be paid to depositors on and after January 15th on all sums of \$5 and up to \$3,000 which have remained on deposit 10; the three or aix months ending December 31, 1898, in accordance with the br-laws and rules of the bank. Money deposited on or before January 10th will draw interest from January 1at.

CHARLES W. HELNEY HASLER, President. CHARLES W. HELD, Secretary. HENRY SAYLER, Assistant Secretary.

EAST RIVER SAVINGS BANK NO. 8 CHAMBERS ST.

103rd SEMI-ANNUAL DIVIDEND.
NEW YORK, Dec. 11, 1869.
A DIVIDEND at the rate of FOUR PER
CENT. per annum has been declared for the six
mooths ending Dec. 31 upon all accounts entitled
thereto, from \$5 to \$3,000, payable after Jan. 10, DEPOSITS made before Jan. 7 will draw interest from Jan 1
DEPOSITORS are requested to present their bank-books once every year for the entry of interest.
WILLIAM H. SLOCUM, President,
CHARLES A. WHITNEY, Secretary.

NORTH RIVER SAVINGS BANK, 265 West 34th Street (Near Eighth Avenue).

68th SEMI-ANNUAL DIVIDEND. The Board of Trustees have directed that interest be credited depositors on Dec. 31st. 1889, at the rate of THREE AND ONE-HALF PER CENT. per annum on sams of \$5.00 to \$8,000.

Deposits made on or before January 10th will draw interest from January 1st.

SAMUEL D. STYLES, President. IRVING M. SHAW, Secretary.

Dividends and Interest.

Commonwealth (Fire) Ins. Co. of New York,
68 William Street, Jan. 8, 1900.
The Directors have declared the following DIVIDENDS: THREE PER CENT. upon the Capital
Stock, payable on demand on or after Jan. 6th,
1900.
FIVE PER CENT. interest upon the outstanding
Scrip, payable on demand on or after Feb. 20th,
1900; and
TEN PER CENT. in Scrip upon the Participating
Policies expired in 1809, Certificates for which will
become on demand on the Participating
Policies of Assumed on the Street Mar. 1819, 1900. Policies expired in 1839, Certificates for which will be issued on demand on or after May 18th, 1906. The Transfer Books will remain closed until the 10th inst. CHAS. S. BARTOW, President.

Office of WELLS FARGO & CO., Office of WELLS FARGO & CO.,

OS Broadway,

New York, Dec. 20, 1899.

THE REGULAR SEMI-ANNUAL DIVIDEND of
THREE PER CENT, has been declared by the Directors of the company, payable Jany. 15, 1990, at our
office, as showe.

The transfer books will close Dec. 80, 1899, and
several Jan's 18, 1990. H. B. PARSONS, Assistant Secretary. MADISON GAS & ELECTRIC COMPANY.
MADISON, Wis., January 2nd, 1900.
The directors have this day declared a dividend of
2M per cent, payable January 20th, 1900, to the
stockholders of record, at the close of business
January 10th, 1900. Checks will be mailed.
W. F. DOUTHIRT, Secretary.

Copartnership Motices.

NEW YORK, JADUARY 1, 1900. The firm of LADENBURG, THALMANN & CO. having terminated by limitation, the undersigned have formed a new limited partnership under the same firm name of LADENBURG, THALMANN & CO., term nating Dec. 31, 1904.

The new firm assumes all outstanding accounts and engagements of the old firm, Mr. Hans von Bleichröder, Dr. Georg von Bleichroder and Dr. Paul Schwabach (members of the banking house of S. Bleichröder of Berlin), have together contributed the sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS toward the capital of the special partnership.

RICHARD LIMBURGER, General Partners. HANS VON BLEICHRODER. GEORG VON BLEICHRÖDER, PAUL SCHWABACH,

Special Partners.

OFFICE OF
SEYMOUR, JOHNSON & COMPANY,
71 Broadway, New York City, January 2d, 1900,
J. H. Robinson and J. M. Portier have this day
withdraw from our firm. The business will be continued by us with David Webster as special partner
(\$100,000). HENRY A. SEYMOUR,
FREDERICK W. JOHNSON,

CALLED SINCLAIR A LIAR. Then Trustee Sinclair Ups and Tells President Campbell He's Another. SOUTH ORANGE, N. J., Jan. 5 .- Trouble in the

South Orange Board of Trustees occurred last night. It arose over the sewerege question. Trustee Robert Sinclair, at a meeting of the joint committee representing all the suburban municipalities of Essex county, had said that the action of the South Orange board in engaging a consulting engineer was open to criticism, since it was the evident purpose of the board to delay the sewer plans. Mr. Sinclair explained last night that he had reason to believe that a member of the board.

together with City Engineer F. T. Crane of Orange, was interested in delaying the sewe

Orange, was interested in delaying the sewer work and had "slyly passed around" certain letters. Being pressed for the name of the member who had circulated the letters Mr. Sinclair said:

"I have in mind the President."

"As I have found it necessary heretofore," said President Philip H. Campbell, "I now find it necessary again to call you a liar. I presume you know what that means, Mr. Sinclair."

"I know what it means, "retorted Mr. Sinclair, "and I say that you are another."

Mr. Sinclair was criticised by Trustees John R. Weeks, Edgar M. Taylor and Alfred B. Farnsworth, and then resolutions were adopted declaring that Mr. Sinclair had been guilty of malicious falsehoods, and that the village of South Orange was anxious to have the sawer built. These resolutions were ordered sent to the Joint Sewerage Commission. the Joint Sewerage Commission.

CRUSHED BY THE ELEVATOR. Porter's Body Fell Into the Car and His

Blood Bespattered Women Passengers. Arthur Dixon, a porter in the Martinique apartment house at 56 West Thirty-third street, was crushed to death yesterday by an elevator in the house. Dixon was at work on the fourth floor cleaning the brass work about the door leading to the elevator shaft when the the door leading to the elevator shaft when the accident occurred. He had the door open and was leaning over the side of the shaft, when the elevator coming down, struck him, twisting his body around so that he fell into the ear. The dresses of two women who were in it were spinshed with his blood.

Josiah Miller, the elevator man, took the elevator down to the main floor and summoned a physician. He pronounced Dixon dead. His skull had been fractured and his body crushed almost to a pulp. Miller was arrested and taken before Coroner Hart. The Coroner held him in \$1,000 ball pending the inquest.

A MATTER OF INTEREST TO REAL ESTATE DEALERS. "Satisfied Liens," "Lis Pendens" and "Foreclosure Suits" and other necessary Real Estate News is printed in complete detail each day in THE SUN. You need this in your business. No other paper gives such attention to this detail.—Adv. PINANCIAL AND COMMERCIAL

FRIDAY, Jan. 5. There was a further falling off in the volume of trading on the Stock Exchange and the market was narrower and more professional in its character than at any time since the December depression. The early trading was influenced by fractionally higher prices for American securities in London. It appears that the Beriin liquidation is over, and in consequence money is easier at that centre. Discount rates in London are also lower because of the receipts of gold from various quarters, chiefly from the United States, and, the return flow of money from the interior. This last process is going on in this country, and, with the deposit of internal revenue receipts with the banks, has about offset the exports of specie last Saturday. To-morrow's shipments of \$3,500,000 to Europe and of \$500,000 to Brazil will not, of course, figure in this week's bank statement. The improvement in the London market for stocks did not result in much buying here for foreign ac-

The heaviest trading was again in a few of the purely domestic stocks, notably, in Sugar Refining and Brooklyn Rapid Transit. The last was except onally strong all day, and notwithstanding a reaction in the late trading. closed 1% per cent. higher than yesterday. The selling of Sugar Refining was persistent and finally affected the entire speculation. The stock sustained a net loss of over 2 points. Other noteworthy net losses were recorded for Federal Steel, American Steel and Wire, Tennessee Coal and Iron and Manhattan Railway. Final changes in other stocks favored both accounts, but only to a small degree. The closing was, in the main, heavy on selling that appeared to be chiefly for short account.

New York Stock Exchange-Sales Jan. 5. UNITED STATES AND STATE BONDS (IN \$1,000s). 1 U S 3s, S B 5 US 4s. c, 1907......114% 1 U B 4s, r. 1407.......114% 3 Va F deb 2-38..... 85 85% CLOSING PRICES OF UNITED STATES BONDS. bid. Asked. Bid. Asked.

US 2s. r. 1925.....134% 135 US 8s. r. 1908- US 4s. c. US 4s, c, 1908-1918..... 109% 110% U S Se, o, 1908-1918.....110% 111 1904.....113% 114 US 58, 0, U 8 4s, r, 1907.....114% 115% 1904......113% 113% UB 40.0, UB 3-050, r. 1907.....114% 115% 1924. DQ.119 -RAILROADS AND OTHER BONDS.

Total sales of bonds (par value) \$1,319,000. BAILROAD AND OTHER SHARES.

625 Am C& Fpl 62% 62 3100 Am Cot Oll. 344 3316 1 314 day as follows: 300 Am Ice Co... 35% 35 100 Am Ice pt ... 72% 72% 72% +1% 299 Am Lin Ol , 13 13 13 7% 31 100 Am Malt ... 200 Am Malt pf. 31 350 Am Smelt.. 37% 37 620 Am Smelt p 88% 88% 900 Am St H'p. 44 435 435 200 Am St H'pp 82 82 82 74150 Am Sugar. 136 131 131% -2% 10150 Am Steel ... 49 46% 46% -1% 90% 400 Am Steel pf. 9014 90 3116 980 Am Tin Pi.. 33 3116 -174 20180 Am Tobac.. 104% 102% 102% 1680 Anaconda . 4014 39 3914 625 At T & SP. 1914 1914 1914 3914 -6114 - 14 17040 At T&SF p! 624 61 4191 Balt & Ohlo 58% 57% 5321 Balt & Oh p! 76 745 47672 Bro'k'n R T 7456 72 74% 74% - % 750 Br'k Un Gas1 48% 147 148 +2 800 Canada Sth 50% 50 17950 Ches & Ohio 31% 30% 31% + % 100 Chi & E Ili p124 124 124 +4 400 Chi & N W. 164 163% 164 + 15 :00 Chi &NW pf 1 98% 198 11970 Chi B & Q., 124 12214 12216 - 16 1100 Chi Gri Wai 1216 129 129 100 Ch GW deb. 86% 86% 86% 86% 100 Ch I & L pf. 48 48 48 11329 Ch M&SP...119% 117% 118 + 220 Ch M&SPpi 1724 1724 1724 3760 Ch RI& P. 107% 106% 106% 6315 64% + % 14050 CCC & St L. 65 600 CCC&StLp. 109% 107 150 Cle L & W p 4716 4716 4716 +116 2070 Cot Fuel & I 4416 43 4316 - 16 622 Col Midlan 1 9% 9 800 Col Mid pt. 22 21 914 + 14 5% 514 + 14 2650 Col Southen 8 310 Con Gas ... 194 194 194 850 Con Tobac. 3514 3414 3415 1340 Con Tob pt. 87% 8614 8616

2200 Del & Hud. . 1 17 115 116

1300 Del L & W .. 179 179 179

100 Den & R G. 250 Den & RGpt* 69 200 Dul S S & A 5% 300 Dul SS&A p 14 1210 Erie T & T 106% 105% 106% 200 Erie 1st pf., 3214 200 Ev & T H., 4014 2 234 0.234 12415 Fed Steel... 5314 1840 Fed Steel pt 7 436 0196 4(0 Gen ElecCo.123 1224 1224 610 Glucose.... 51 504 51 150 Great Norpf 1 72 1 72 172 230 Hock Val... 3216 429 Hock Val pf 6116 3216 200 H B C Co ... 115 490 Int Paper ... 2414 475 Int Paper pt 68 50% 10 lowa Cent p 5015 520 Laclede Gas 80 1250 LE&W ... 25% 800 LE&W pf. 86% 25% 4155 Lou & Nash 80 5 7.934 9670 Manhattan. 97% 1317 Met St Ry., 179 175% 176 100 Minn & St L 59 59 59 100 MK & Tex. 10 800 M K & Tp. 3314 4985 Mo Pacific. 4214 300 Nat Lead ... 264 25% 287 Nat Lead pf 1 0 315 1 0 5 1555 Nat Steel.... 44 48 145 Nat Steel pt. 9214 9214 400 NJ Central.118 11614 11614 21165 NY Central.138 13614 13614 200 N Y C& SIL 1816 500 NYC&SL2p 35% 2630 Nort & West 2414 1030 Nor& Wes pl 6015 1455 No Amer Co 1 514 6000 Nor Pacific. 5334 53 1130 NorPacific p 73% 7314 2950 Ont & West. 2214 100 Pac Coast .. 52 4:00 Pacific Mail 4815 4514 4 574 6975 Penn R R... 133% 132 1324 234 240 Penn RR rts 3 5660 PG L&CCol 05% 104 1410 Peorla D & E 246 200 Peorla & E. 514 420 PCC& SIL 7914 794 79% 310 PCC&SIL pt 9214 300 Pull P C Co. 189 1320 Repub Steel 22% 750 Rep Steel pt 6814 200 Reading 1815 5214 2700 Reading 1pf 534 524 1320 Reading 2p! 28% 680 SL& SF 2p 3214 324 100 St L So'w'n 1014 26790 South Pac. 3814 1430 So Ry Co... 1136 1800 So Ry Co pt 5412 200 Stan R & T 94 53% 63% 9% 2220 Tenn C&L 874 1 5% 310 Tex Pacific. 15% 483 Third Ave R1 34 200 Twin Cy RT 66% 140 Twin City pf1 37 16475 Un Pacific. 47% 4 6 34 16475 Un Pacific. 47%
2995 Un Pacific p
8590 U S Leather 17
850 U S Leather 17
850 U S Rubber 43%
100 Wabs.h ... 76
710 Wabs.h pf. 21%
4150 West Un Tel 88%
2935 Wh & L E 2 p
800 Wis Central 20%

· Ex-dividend Total sales of stock, 451,603 shares

OUTSIDE SECURITIES-CLOSING QUOTATIONS. Amalg Cop. 83% 84 Elec Pneu. 1 Am Bi'cles 17 20 Flem C&C. 20 Am Bi'olep 50 Am B bds. 92% 93% Hav Comp 58 Am Woola 254 26 Ill Trans... Am W Co p. 80 80% Int Pumpe 15% 60 IntPumpp 62 Air Power. 40 24% N Gram... 59 48 Nat Salt p. 47 96 Nat Salt p. 78 30 Natl T'be. 3 44 Am Gas pf. 47 BENTY. B 8 Gas 1 % New Eng T. 8% Ch &A sube 104 106 NYFlacVeh CAAn 30. 90 Trens.... 12%

Disofam p 27 28 Otts Elept. 88 84 Rubbert a 29 El Azle... Elec Boato 24 28 Rubberde. 79 Elec Bost p 38 41 RBPp.... 94% 95% Stan 011...491 Rice Veh o. 65 95 StorPower 14 Elec Vehp. 90

BOSTON CLOSING QUOTATIONS Bos & Alb.. 242 244 C & Hecla. 751 753
Bos & Me.. 202 — Osceola... 73 74 Bos & Me.. 202 — Osceola ... 73 Chi June c. 136 % 137 Quiney M.. — Pitchb'gp. -- 124 Tam Min...185 Merg'nt'ier200 205 Old Dom... 21 Boston El. 984 99 Butte 50 Old Colony — 205 BUG 1sts. 80 WEnd Ro 92% 93 BUG 24s. 53 Dom Coal. 45 46 WhiteKnob 10 Am Bell T. 341 342 Arcadian. 20 Eric Tel....106% 107% Rhode Is... 4% Westh. Elec 4 % — Utah..... 29 Gen Elec p137 139 Isle Boyal. 25%

Bos & Mont 283 286

PHILADELPHIA CLOSING QUOTATIONS. ## Bid. Asked. | Bid. Camb Steel 21% 21% Twater.... 13% C.O & Go. 34% 35% Cuion Tree 89% C.Okgp. 444 45% UGI Co... 152 154 EL/Cof A. 13% 13% WNY &P. 5% 5% E&PT 4s. 98 98% Wele L Us. 40 Leh V R H. 25 25% Wele C a... 9

Maredon .. 11 11% Wels 0 p... 57 Phila Trac 95% 96 CHICAGO CLOSING QUOTATIONS Bid. Asked. City R'way.275 280 N Carbon e 16
Dd Match.119 120 N Carbon B 116 LakeSt"L" 15 16 So S "L"... 99% 100% LSt"L"ct's 14 15 WestChStR110% 111

LATEST LONDON QUOTATIONS. 624 Northern Pacific pt 75% Balt & Ohio 59% Ontario & West ... 22% Balt & Ohio pf. ... 774 Pennsylvania..... Canadian Pacifio .. 94 Reading Chesapeake & Ohio 32 Reading 1st pf 26% Erie..... 11% South, Ratiway. Erie 1st pf. 33% South. Ballway pf. 55% Illinois Central 115 Southern Pacific ... 38%

 Kanasa & Texas...
 10% Union Pacific...
 48%

 Louisville & Nash.
 82
 Union Pacific pt...
 76%

 New York Central. 141
 Wabash pt...
 21%

 Final sales compared with those of yester-

Jan. 4 Jan. 5.

Jan. 4. Jan. 5. A.TASP. 19% 19% NAW.... 24% 24% A.TASPP. 61% 61% NAWP... 68% 68% Am Cot O .. 33% 28% N'west com 163% 164 Am 5 R 134 131% Nor Pac c. 52% 53 Am Tob 103 102% Nor Pac p.. 73 Brook BT. 72 734 NY Cent. 1364 1364 B&O..... 58 574 O&West. 224 22 Can So.... 50% 50 PeoG&C. 105 104% C.C.CASLL 68% 84% Pac Mail .. 45% 45% C. B&Q. .. 123 1224 Pul PCar. 189 188 ConGasCo. 1944 194 Rock Isl. .. 106% 106% Ches & O., 30% 31% Reading... 18% 18% Ch Gt W ... 12% 12% Readistp. 52% 52% Del L. & W. 179 179 StPaule ... 117% 118 Del & Hud. 117 116 SoRailway. 114 11% D&RG.... 18% 18% SoR'yn... 53% 53% D&RGp. 71 *39 StLSW... 10% 10% Eric 1stp... 33 32% Stan R & T 10 9% Gen Elec. 1244 1224 Tex Pac... 15% 15% GtNorp...171% 172 Tenno tt. 86% 84% Kan & Tp 33 33 Union Pac. 46% 47% Louk Nach. 79 79% Union Pp. 74% 75 LEAW ... 24% 25% USRab ... 42 LE&Wp. S. 869 USLes... 104 Man Con. 97 95% USL p... 76 Min & St L. 59% 59 Waba Pac c 7% 864 USLes ... 1614 1616 Mer St Ry., 176% 176 WU Tel... 86% Nat Lead . 264 254 Wh&LS. 164 10 North Am. 154 1454 W&LE2d p 284 284 .Ex dividend.

*Ex dividend.

Government bonds firm. The 4s of 1925 closed 's per cent, higher bid. Bailway and other bonds strong. The features were Central Pacific 31st, Colorado Midland 2-4st, Hocking Vailey 41st, Norfolk and Western consol 4st, Oregon Short Line 4st, Peoria and Eastern lets, Southern Pacific 4st, Toiceto, St. Louis and Kansas City 1sts t.r. Union Pacific 4st, Atchison, Baltimore and Ohio, Iron Mountain, Northern Pacific, St. Louis Southwestern and Wabash issues. In bank stocks 50 shares of Bank of Com-merce sold at 255.

merce soid at 205.

Commercial price of bar silver in New York

See. Bar silver in London closed at 27.5-32d.

Mexican silver dollars were quoted at 47 %c.

Mexican silver dollars were quoted at 47 %c.

Money in London, 3@4 par cert Money on call 4@6 per cent. The time

money market is inactive. Rates are: 6 per cent for three and four months on good mixed collateral, 25 per cent industrials and 55/26 per cent for six months on railroad stocks. The commercial paper market is more active, there being a better local and out-of-town inquiry. Rates are unchanged at 6 per cent for prime paper and 7/28 per cent, for others.

prime paper and 7@8 per cent, for others.

Sterling exchange made a further advance and the posted rate for long was raised half a cent. Continental exchange was steady, Posted rates are: Long bills, \$4.84; sight drafts, \$4.84; sight drafts, \$4.87, @84.875; alght drafts, \$4.87, @84.875; and cable transfers, \$4.884; @84.876; and cable transfers, \$4.884; @84.89, francing quoted at 5.214; @5.205; for long and 5.175; @5.165; for short; reichsmarks, 94.8; @4.404; for long, and 95.1-16; @95; for short; guilders, 40; @40.1-16 for long, and 40.5-106; @40; for short; present a short.

short.

Domestic exchange on New York: Boston—15@163sc, premium. Charleston—Buying, part selling, 5 premium. Savannah—Buying, 8 off; selling, par. New Orleans—Bank, par; commercial, \$1 discount. San Francisco—Sight, 12 sc, premium; telegraph. 15c, premium. St. Louis—25c, discount. Chicago—20c, premium. Cincinnati—Between banks, 10c, premium; over counter, 50c, premium; over counter, 50c, premium.

The imports of dry goods for the week ending to-day were \$2.308,076 against \$1.832,284 last week and \$2.257,106 for the corresponding week of last year. The amount marketed was \$2.113,376 against \$2.065,280 last week and \$1.948,630 for the corresponding week of last year.

and \$1,948,030 for the corresponding week of last year.

The Delaware and Hudson Company has decided upon 5 per cent, as its dividend for 1900. The first quarterly dividend is payable March 15. It is stated on good authority that the estimated net carnings for 1809 show a fraction over 8 per cent, on the stock, after making provision for the sinking fund equivalent to another 1 per cent. All of last year's improvements incidental to the change of the company's headquarters from Rondout to Albany have also been charged against earnings. The aggregate of these disbursements was more than equivalent to another 1 per cent, making the full year's earnings over 10 per cent, on the stock. The actual carnings will not be made up until the end of next month. The property is in an excellent physical and financial position and conditions in the anthracite coal trade are more encouraging than in many years past.

The Colorado Fuel & Iron Company has made arrangements to pay off the Colorado Coal & Iron Company if per cent. mortgage bonds due Feb. 1 or to extend them for two years at the same rate. The privilege of renewal extends from Jan. 15 to Jan. 27 at the office of the Knickerbocker Trust Company.

Railway gross earnings for December com-pared with those of the same month of the previous year are follows: previous year are follows:

Alabama Great Southern. \$189,464 Inc.

B & O Southwestern. \$62,047 Inc.

Chicago Great Western. \$62,047 Inc.

Chicago Great Western. \$639,841 Inc.

Chicago & Eastern Illinois 488,611 Inc.

Chicago & Eastern Illinois 488,611 Inc.

Chicago & Eastern Illinois 162,172 Inc.

Int. & Great Northern. \$390,844 Dec.

Louisville & Nashville. \$2,304,330 Inc.

Missouri Pacific. \$2,556,900 Inc.

Central Branch. \$10,000 Inc.

Mexican Central. \$1,474,904 Inc.

Nash., Chat. & St. Louis. \$507,027 Dec.

Norfolk & Western. \$1,004,351 Inc.

Peoria. Dec. & Evansville. \$102,200 Inc.

Rio Grande Southern. \$4,333 Inc.

Southern Balway. \$2,733,320 Inc.

St. Louis & San Francisco. \$654,149 Inc.

The Evansville and Indianapolis R St. Louis & San Francisco. 654,140 Inc. 44,749
The Evansville and Indianapolis Rairoad reports gross earnings for November of \$32,4078, an increase of \$4,905 as compared with the same month of the previous year, and net \$12,147, an increase of \$1,839. For the five months ending Nov. 30 the gross earnings were \$167,344, an increase of \$17,476 as compared with the corresponding period of the previous year, and net \$70,291, an increase of \$13,393.

The Evansyille and Tayro Healt Railread re-

\$13,393.

The Evansville and Terre Haute Railroad reports gross earnings for November of \$119,405, an increase of \$12,852 as compared with the same month of the previous year, and net \$52,324, an increase of \$6,508. For the five months ending Nov. 30 the gross earnings were \$635,014, an increase of \$88,508 as compared with the corresponding period of the previous year, and net \$286,818, an increase of \$30,912.

The Pacific Mail Steamship Company

\$30,912.

The Pacific Mail Steamship Company reports gross earnings for November of \$403,840, an increase of \$69,043 as compared with the same month of the previous year, and net \$196,632, an increase of \$74,060. For the seven months ending Nov. 30 the gross earnings were \$2,226,015, a decrease of \$389,908 as compared with the corresponding period of the previous year, and net \$714,509, a decrease of \$313,334.

of \$313,334.

The Cleveland, Lorain and Wheeling Railroad reports gross earnings for November of
\$170,323, an increase of \$31,496 as compared
with the same month of the previous year, and
net \$28,453, a decrease of \$16,331. Fixed
charges were \$24,232, leaving a surplus of
\$4,221, a decrease of \$16,263.

net \$28,453, a decrease of \$16,331. Fixed charges were \$24,232, leaving a surplus of \$4,221, a decrease of \$16,203.

The directors of the American Steel Hoop Company will meet on Jan. 9 and declare from net earnings the third quarterly dividend on its preferred stock of 1% per cent. President Guthrie says of the company's position: "The past eight months of the company's fiscal year have produced results most satisfactory to the friends of the property, and orders booked for the remainder of the year will add materially to the fine showing already made. The company's books will show net earnings for the eight months to Dec. 31 of about \$3,000,000. Orders are now on the books for 147,000 trons of finished material and 120,000 tons of pig iron for delivery up to July 1, assuring net returns of another \$3,000,000. Besides having 70,000 tons of raw material on hand, the company has contracts for all needed supplies up to May 1, at old prices. All sales made are for each net thirty days and no discounts, against the former order of things in the old companies, which allowed sixty days ar 2 per cent, off for each. The saving from this change is fully 50 cents per ton and on the Steel Hoop Company's yearly output of 800,000 tons, totals \$400,000. This amount equals more than the entire expenses outside of plant operation and the purchaze of raw material. At present these expenses, including salaries, freightage and selling cost, are about 40 cents per ton produced, but changes have been instituted which are expected to result in a reduction to about 30 cents per ton. There seems to be more or less misundarstanding in regard to the company's product. The company owns a large part of its ore and coke supplies, and manufactures about 300,000 tons of pig iron annually, Bessemer and foundry grades. It also manufactures in furnished material, hoops, bands, cotton ties, bars of iron and steel, bolt, and nut iron, angles, hinge iron and channels, and a multitude of other products that are made from iron and steel.

and a multitude of other products that are made from iron and steel."

A meeting of the directors of the Federal Steel Commany has been called for next Tuesday to take action on the dividend on the common stock. All reports that the declaration of the dividend will be postponed are officially declared to be false, and the directors have not been sayised by counsel to postpone action for a month or two to avoid preventive legal technicalities. The directors will probably first declare a dividend of 14 per cent, on the common stock, payable forthwith. This dividend will take the place of the dividend declared last June, the payment of which was enjoined by the court. This will first be paid and the situation cleared. It may be that the declaration of the 2's rer cent, dividend will be held in absyance for a few days while the matter of the first of 1's per cent, dividend is being adjusted, or it may be declared that time, but made payable in February. The precise action in the matter will depend on the decision of the Stock Fychange committee. The entire dividend of 3's per cent, necessary to make the dividend at the rate of 5 per cent, for the year, will, however, be fully paid by or before Feb. 15. The fiscal year of the company begins san. 1. The annual meeting, however, is not held until the first Monday in April, the first of the report would show net earnings for 1850 of about \$9,000,000. It is now said that this estimate will be helow the actual net earnings and that they will aggregate nearer \$10,000,000.

The local movements of money this week are described by the New York News Bureau as

actual net earnings and that they will aggregate nearer \$10,000,000.

The local movements of money this week are described by the New York News Bureau as follows: The known movements of cash in the week ending yesterday indicate a loss to the banks of \$1.736,767, but this may have been more than made up by gains through the return flow of money from the interior by registered mail. These mail figures cannot be obtained with any degree of certainty. The feature of the domestic money movements is the almost complete substitutes of the shipments to the interior. The outgo by express this week was only \$764,800 and in this amount special shipments of \$380,000 by one bank figured reducing the general average shipments to unimpertant proportions. But for the \$5,000,000 of gold exported last week, which figures in to-morrow's statement of averages, the banks would have made a substantial gain in each. The receipts from the interior by express aggregated \$3,804,033 and the banks gained on the movement \$3,804,033 and the banks gain

New York associated banks.

The receipts of the Government to-day were: Customs, \$1,048,457; internal revenue, \$1,063,423 and miscellaneous, \$00,671, a total of \$2,220,751. The disbursements were \$1,970,000, an excess of receipts over expenditures of \$230,751. The receipts of the fiscal year to date have been \$291,483,794, and the expenditures, \$27,131,700, an excess of receipts over expenditures of \$20,178,234. The official count of each in the Treasury to-day compared with that of yesterday shows:

Gold coin and bullion \$238,787,380 \$238,251,838 Silver dollars and bullion \$1,094,521 \$11,388,238 United States notes 16,979,736 \$17,363,008 liabilities 16,523,439 \$18,887,245

Money in London, 3@4 per cent. Rates of discount in open market for short and three